

EXHIBIT 2
TO THE AFFIDAVIT OF JOHN
BYARS IN SUPPORT OF
PLAINTIFF'S MOTION TO
DISMISS THE COUNTERCLAIM

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

MERIDIAN AUTOMOTIVE SYSTEMS –
COMPOSITES OPERATIONS, INC., et al.,¹

Debtors.

Chapter 11

Case No. 05-11168 (MFW)

Jointly Administered

**NOTICE OF (I) PRESERVATION OF CERTAIN CAUSES OF ACTION
PURSUANT TO THE FOURTH AMENDED JOINT PLAN OF
REORGANIZATION AND (II) EXTENSION OF VOTING DEADLINE AND
OBJECTION DEADLINE FOR CERTAIN PARTIES WITH RESPECT TO
THE FOURTH AMENDED JOINT PLAN OF REORGANIZATION**

TO: (I) THOSE PARTIES LISTED ON EXHIBIT C TO THE FOURTH AMENDED JOINT
PLAN OF REORGANIZATION PROPOSED BY THE DEBTORS (THE “PLAN”)
AND (II) THOSE PARTIES LISTED ON EXHIBIT D TO THE DRAFT LITIGATION
TRUST AGREEMENT

PLEASE TAKE NOTICE that as described on page 4 and pages 65-67 of the
Disclosure Statement for the Fourth Amended Joint Plan of Reorganization Proposed by the
Debtors (the “Disclosure Statement”), unless otherwise waived or relinquished under the Plan,
the Plan preserves certain causes of action, which include, but are not limited to, actions against
(i) creditors that received any payments from the above captioned debtors and debtors-in-
possession (collectively, the “Debtors”) within the ninety (90) days prior to the Debtors’ April
26, 2005 petition date (the “Petition Date”), (ii) insiders of the Debtors that received any
payments from the Debtors within one (1) year prior to the Petition Date, (iii) any entities listed
on Exhibit D to the draft Litigation Trust Agreement, and (iv) any entities listed on Exhibit C to
the Plan, and vests such causes of action in either the Reorganized Debtors² or (in the case of
Avoidance Actions and Reserved Actions) contributes them to a Litigation Trust, and that the
Plan authorizes the Reorganized Debtors or the Litigation Trust, as applicable, to pursue such
causes of action after the Effective Date of the Plan.

¹ The Debtors are: Meridian Automotive Systems - Composites Operations, Inc. (Tax ID No. XX-XXX4575); Meridian Automotive Systems, Inc. (Tax ID No. XX-XXX2037); Meridian Automotive Systems - Angola Operations, Inc. (Tax ID No. XX-XXX1330); Meridian Automotive Systems - Construction, Inc. (Tax ID No. XX-XXX8056); Meridian Automotive Systems - Detroit Operations, Inc. (Tax ID No. XX-XXX2825); Meridian Automotive Systems - Grand Rapids Operations, Inc. (Tax ID No. XX-XXX0780); Meridian Automotive Systems - Heavy Truck Operations, Inc. (Tax ID No. XX-XXX3247); Meridian Automotive Systems - Shreveport Operations, Inc. (Tax ID No. XX-XXX0613); and Meridian Automotive Systems - Mexico Operations, LLC (Tax ID No. XX-XXX2291) each with a mailing address of 999 Republic Drive, Allen Park, MI 48101.

² Capitalized terms used in this Notice but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan.

PLEASE TAKE FURTHER NOTICE that you are receiving this notice because you may be a party subject to one or more causes of action preserved under the Plan, including, without limitation, those causes of action described on Exhibit D to the draft Litigation Trust Agreement. Those parties that may be subject to causes of action preserved under the Plan include, without limitation, those that are listed on Exhibit C to the Plan or Exhibit D to the Litigation Trust Agreement, a draft of which is included with this Notice. You are encouraged to carefully review the Plan, Disclosure Statement and Litigation Trust Agreement and all exhibits attached thereto.

PLEASE TAKE FURTHER NOTICE that pursuant to the *Order Approving the Disclosure Statement and (i) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Debtors' Fourth Amended Joint Plan of Reorganization, Including (A) Fixing the Voting Record Date, (B) Approving Solicitation Packages and Procedures for Distribution Thereof, (C) Approving Forms of Ballots and Establishing Procedures for Voting on the Debtors' Fourth Amended Joint Plan of Reorganization; (ii) Scheduling a Hearing and Establishing Notice and Objection Procedures in Connection with Confirmation of the Debtors' Fourth Amended Joint Plan of Reorganization; and (iii) Granting Related Relief* (the "Voting Procedures Order") entered by the Court on October 25, 2006, the Court established November 22, 2006 at 4:00 p.m. (ET) as the deadline (the "Voting Deadline") for submitting ballots voting to accept or reject the Plan and November 22, 2006 at 4:00 p.m. (ET) as the deadline (the "Objection Deadline") for parties to file and serve objections to the Plan.

PLEASE TAKE FURTHER NOTICE that pursuant to Paragraph 24 of the Voting Procedures Order, the Debtors may grant (before the expiration of the Voting Deadline) one or more extensions of the Voting Deadline for one or more creditors, and/or one or more voting classes under the Plan.

PLEASE TAKE FURTHER NOTICE that pursuant to Paragraph 24 of the Voting Procedures Order, the Debtors are extending the Voting Deadline to **December 1, 2006 at 4:00 p.m. (ET)** for the following parties: (i) those parties listed on Exhibit C to the Plan; and (ii) those parties listed on Exhibit D to the draft Litigation Trust Agreement. Any ballots submitted voting for or against the Plan must otherwise be completed and submitted consistent with the directions set forth in the applicable ballot. If you received a ballot and are entitled to vote on the Plan and require an additional ballot, please contact The Trumbull Group, LLC, the Debtors' Court approved voting agent at (860) 687-7571.

PLEASE TAKE FURTHER NOTICE that the Objection Deadline has been extended to **December 1, 2006 at 4:00 p.m. (ET)** for (i) those parties listed on Exhibit C to the Plan and (ii) those parties listed on Exhibit D to the draft Litigation Trust Agreement.

PLEASE TAKE FURTHER NOTICE that any objections to the confirmation of the Plan must: (i) be made in writing; (ii) state the name and address of the objecting party and the nature of the claim or interest of such party; (iii) state with particularity the legal and factual basis and nature of any objection to the Plan; and (iv) be filed with the Court, together with proof of service, and served so that they are received on or before the Objection Deadline by the following parties: (a) Counsel to the Debtors, Sidley Austin LLP, One South Dearborn, Chicago,

IL, Fax: (312) 853-7036, Attn: Larry J. Nyhan and James F. Conlan; (b) Co-Counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, The Brandywine Building, 1000 West Street, 17th Floor, P.O. Box 391, Wilmington, DE 19801, Fax: (302) 571-1253, Attn: Robert S. Brady; (c) The United States Trustee, Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lock Box 35 Wilmington, DE 19801, Fax: (302) 573-6497, Attn: Joseph McMahon, Jr.; (d) Counsel to the Committee, Winston & Strawn, LLP, 200 Park Avenue, New York, NY 10166-4193, Fax (212) 294-4700, Attn: David Neier; and (e) Counsel to the Committee, Ashby & Geddes, .P.A., 222 Delaware Avenue, 17th Floor, P.O. Box 1150, Wilmington, DE 19899, Fax (302) 654-2067, Attn: Gregory A. Taylor.

PLEASE TAKE FURTHER NOTICE that the Voting Deadline and Objection Deadline may be further extended with respect to the parties specified herein or any other parties in accordance with the terms set forth in the Voting Procedures Order.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE CONFIRMATION OF THE PLAN WILL BE HELD ON DECEMBER 6, 2006 AT 4:00 P.M. (ET) BEFORE THE HONORABLE MARY F. WALRATH AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, 5TH FLOOR, COURTROOM NO. 4, WILMINGTON, DELAWARE 19801.

Dated: Wilmington, Delaware
November 21, 2006

SIDLEY AUSTIN LLP
Larry J. Nyhan
James F. Conlan
Paul S. Caruso
One South Dearborn Street
Chicago, Illinois 60603
Telephone: (312) 853-7000
Facsimile: (312) 853-7036

-and-

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/
Robert S. Brady (No. 2847)
Edward J. Kosmowski (No. 3849)
Edmon L. Morton (No. 3856)
Ian S. Fredericks (No. 4626)
The Brandywine Building
1000 West Street, 17th Floor
P.O. Box 391
Wilmington, Delaware 19899-0391
Telephone: (302) 571-6600
Facsimile: (302) 571-1253

Counsel to the Debtors and Debtors-in-Possession

SIDLEY DRAFT 11/21/06
SUBJECT TO REVISION

LITIGATION TRUST AGREEMENT

dated as of

_____, 2006

among

**MERIDIAN AUTOMOTIVE SYSTEMS, INC.
AND
CERTAIN OF ITS SUBSIDIARIES**

and

**OCEAN RIDGE CAPITAL ADVISORS, LLC,
as Litigation Trustee**

Exhibit D

LIST OF LITIGATION TRUST ASSETS

Capitalized terms used in this Exhibit D but not otherwise defined shall have the meaning given to such terms in the Plan.

Pursuant to Section 7.13 of the Plan, potential Avoidance Actions (other than any Avoidance Actions released pursuant to the terms of the Plan) and Reserved Actions have been identified and are to be contributed to the Litigation Trust for possible prosecution thereby. Upon information and belief, and without limitation, the entities (the “Entities”) listed in this Exhibit D below may be subject to Avoidance Actions under Chapter 5 of the Bankruptcy Code, as well as various Causes of Action arising under state law. Without limitation, all Reserved Actions and Avoidance Actions (other than Avoidance Actions that are released pursuant to the terms of the Plan) are preserved for the Litigation Trust. Such potential Avoidance Actions and Reserved Actions include, without limitation: voidable preferences; intentional and constructive fraudulent conveyances; unlawful distributions; unjust enrichment; civil conspiracy; breach of fiduciary duty; aiding and abetting breach of fiduciary duty; fraud; aiding and abetting fraud; deepening insolvency; gross negligence; negligent misrepresentation; fraud; waste; aiding and abetting waste; professional negligence; malpractice; and breach of contract. Certain of the potential Causes of Action are generally related to, *inter alia*, the solicitation, negotiation, closing, and use of funds in connection with the Debtors’ April 2004 secured credit facilities, and payments on debt and other transfers made within one year of the Petition Date, although in some instances any such payments or transfers may have been made more than one year prior to the Petition Date.¹

The Entities that are the potential defendants of any such Causes of Action include:

Bank of America (and affiliated entities)

Metropolitan Life Insurance Company (and affiliated entities)

The Northwestern Mutual Life Insurance Company (and affiliated entities)

Capital D’Amerique CDPQ Inc. (Caisse) (and affiliated entities)

Credit Suisse First Boston LP Holding, Credit Suisse First Boston USA (Inc.) (and affiliated entities)

Bancamerica Capital Investors II, L.P. (and affiliated entities)

Skoog Family Limited Partnership (and affiliated entities)

Suez Capital Partners II, L.P. (and affiliated entities)

¹ To the extent any of the Entities listed on this Exhibit or other Persons receive(d) releases under the Plan, no Causes of Action shall be brought by the Litigation Trust in respect of any Cause of Action released under the Plan.

SCP II Associates (and affiliated entities)

Indosuez Capital Co-Invest Partners, L.P. (and affiliated entities)

Windward Capital Associates, Windward Capital Partners, L.P., Windward/Park AB III, L.L.C. (and affiliated entities)

PriceWaterhouseCoopers LLP

Goldman Sachs (and affiliated entities)

The Following Former Directors and Executive Officers of Meridian:

Robert H. Barton III (Chairman and Director);
H.H. ("Buddy") Wacaser (President, Chief Executive Officer and Director);
Jon F. Baker (Executive Vice President of Engineering and Product Development);
Dean P. Vanek (Senior Vice President, General Counsel and Secretary);
Tony P. Baumgartner (Vice President of FEM/REM);
Jeff Anderson (Senior Vice President of Product Engineering)
Randall S. Wacaser (President of FEM/REM and Interior Group);
David B. White (Vice President of Sales);
Gurminder S. Bedi (Director);
Thomas C. Graham (Director);
Jeffrey J. Hodgman (Director);
A. Kipp Koester (Director);
Peter S. Macdonald (Director);
John F. Maypole (Director);
Donald A. McKay (Director);
Henry A. Nickol (Director);
Gary L. Swenson (Director);
Craig K. VanEss (Director);
Thomas K. Walker (Director)

Other Entities, including:

Peter N. Bakalis
Jose R. Garcia
Jack Skoog
Any "Meridian Covered Person" (as such term is defined in the Plan) listed on Exhibit A to the Plan, and each of Richard Quist, John Atkinson, and Jerry W. O'Millian, to the extent the Litigation Trust has a potential Cause of Action against any such Persons for fraud (including aiding and abetting fraud), willful misconduct (including willful breach of fiduciary duty) or gross negligence.

Milbank, Tweed, Hadley & McCloy LLP

Additionally, consistent with Section 7.12 of the Plan, whether named above or not, all rights and Avoidance Actions are also retained against (i) any Professional who performed accounting or auditing services for any of the Debtors prior to the Petition Date, (ii) the “Excluded Parties” listed on Exhibit C to the Plan and (iii) any Holder of a General Unsecured Claim that is, or at any time, was an “insider” within the meaning of Section 101(31) of the Bankruptcy Code.

The release under Section 10.3(a) of the Plan, solely with respect to the Meridian Covered Persons listed on Exhibit A thereto, is conditioned upon the execution of a reasonable cooperation agreement, the terms of which are subject to agreement by the Litigation Trustee; provided, that any such cooperation agreement shall not require any Meridian Covered Person to take any action which, in such Person’s reasonable judgment, may be inconsistent with any obligation imposed pursuant to any directors’ and officers’ insurance policies under which such Person is an insured party.